

Southeastern Fuels, Inc.
Mini Gallon Oil Company

310 Waterlily Road - Coinjock, N. C. 27923
Phone 252-453-3100 Fax 252-453-2379

Date _____

Dear _____:

Per your request, included with this letter is:

*a Commercial Credit Application, and
a Personal Guaranty of Credit*

Please complete all requested information.

We do require the Personal Guaranty be completed and signed.

If a Partnership, LLC, or LLP, at least two of the partners or member/managers should complete and sign the personal guaranty.

If a Corporation, the President & Secretary should complete and sign the personal guaranty.

THIS APPLICATION WILL NOT BE PROCESSED UNLESS PROPERLY SIGNED.

Best regards,

Richard S. Bunn, Jr., President
Southeastern Fuels, Inc. t/a
Mini Gallon Oil Company

Southeastern Fuels, Inc. Mini Gallon Oil Company

310 Waterlily Road - Coinjock, N. C. 27923
Phone 252-453-3100 Fax 252-453-2379

COMMERCIAL CREDIT APPLICATION

THIS APPLICATION WILL NOT BE PROCESSED UNLESS PROPERLY SIGNED.

Legal Name: _____ Phone _____

Trade Name: _____

Address _____ City _____

Corporation Partnership Proprietorship

How long in business under current name: _____.

Fed I.D. # _____

Soc Sec. # _____ (required if not incorporated)

Duns # _____

Officers, Partners, Owner(s), etc.

Name	Title	Address	City/State	Phone
1. _____				
2. _____				
3. _____				
4. _____				
5. _____				

Person to contact about payment: _____

Bank references:

1. _____	Contact _____	Phone _____
2. _____	Contact _____	Phone _____

Trade references:

1. _____	Contact _____	Phone _____
2. _____	Contact _____	Phone _____
3. _____	Contact _____	Phone _____
4. _____	Contact _____	Phone _____

What is the amount of credit requested? \$ _____

=====

APPVD _____	CR AMT _____	ACCT NO _____	TERMS _____
-------------	--------------	---------------	-------------

PURCHASE AGREEMENT

1. In this agreement Buyer shall mean the entity represented on the application and/or any affiliated entity purchasing from MGOC. MGOC shall mean Southeastern Fuels, Inc., a North Carolina Corporation, t/a Mini Gallon Oil Company, and/or any affiliated company, or assign(s). He/him/his shall reference the Buyer and shall not be a reference to gender.
2. Buyer represents and warrants that the information provided in this application and agreement is true. This agreement shall become binding upon acceptance by MGOC.
3. Upon acceptance of the terms, as indicated by the signatures below, MGOC shall sell and Buyer shall purchase such quantities of products as MGOC and Buyer, or Buyer's agents, shall from time to time agree, orally or in writing. Buyer hereby guarantees to MGOC, the prompt payment of every claim of MGOC, which shall include, but not be limited to any and all existing and/or outstanding amounts due, which are the result of an extension of credit by MGOC, prior to the date of this purchase agreement. Buyer hereby guarantees prompt payment of every claim of MGOC which may hereinafter arise in favor of MGOC. This guaranty shall cover, without exception, any and all unpaid amounts, past, present, and future, due or past due., by the above referenced company or entity, for whom this guaranty is being provided.
4. Buyer agrees to check the products upon delivery, as well as the quantity thereof, to verify that such conform to the agreement of the parties, and to notify MGOC, of any dispute, in writing, to be received by MGOC at 310 Waterlily Road, Coinjock, NC 27923, within 48 hours of receipt of fuel. No notice within 48 hours constitutes acceptance. MGOC shall use its best efforts to deliver products on the dates requested, but time of delivery is not the essence of this agreement. Buyer shall be responsible for and agrees to pay the purchase price of petroleum products, tanks, pumps, equipment, materials of any type, services, etc, or replacement cost of equipment on loan or rented, even though signed delivery ticket(s) or a signed equipment loan or equipment rental agreement may not have been obtained by MGOC. It is understood, signed deliver tickets or equipment loan agreements or equipment rental agreements may not be obtained due to, but not limited to, deliveries made where location, time constraints, or the absence of the Buyer, or the Buyer's agent, prohibit MGOC from getting a signature.
5. Buyer agrees to pay the purchase price for the products sold pursuant to this agreement in accordance with the credit terms as specified. MGOC price is based on the fact you will pay all invoices within terms per invoice due date. The account will be considered past due, and a finance charge will be assessed on all outstanding balances and/or invoices not paid, and payment received in MGOC offices, before the 30th day following date of delivery. It is further understood, and Buyer agrees, that the finance charge of 1-1/2% per month, will be assessed on the unpaid balance after the due date. Any past due account, may, in the discretion of MGOC, be turned over to an attorney for collection in accordance with North Carolina law and the Federal Fair Debt Collection Act, if applicable. In the event the account is turned over to an attorney for collection, then the Buyer is hereby expressly placed on notice that by his signature below, he acknowledges that MGOC will seek to recover, and that he shall pay, reasonable attorney's fees incurred in collecting said past due account as allowed by Chapter 6 of the North Carolina General Statutes, specifically NCGS 6-21.2. In addition to the preceding, Buyer is hereby expressly placed on notice that by his signature below, he acknowledges that MGOC will seek to recover, and Buyer shall pay, any and all collection cost other than those previously referenced.
6. Buyer agrees and consents, that in the event the total outstanding balance of the Buyer's account may be in excess of \$5,000, and in the event of the Buyer's default, MGOC may seek to recover any and/or all amounts due, by filing suit or multiple suits, in small claims court, each suit based on one or more invoices or charges on the account that totaling \$5,000 or less. Buyer agrees that MGOC may do this without jeopardizing or negating MGOC's ability to collect for any other outstanding amounts due for the same account, and that any residual balance on the account is still valid and due MGOC.
7. The terms of this Note shall be binding upon Buyer, and upon Buyer's heirs, personal representatives, successors and assigns, and shall inure to the benefit of MGOC and its successors and assigns
8. Buyer hereby waives the right to any jury trial in any action, proceeding, or counterclaim brought by either MGOC or Buyer against each other.
9. In the event of a lawsuit, Buyer agrees to submit to MGOC's choice of jurisdiction of either the court of Currituck County, North Carolina or the court of Pasquotank County, North Carolina.
10. Buyer specifically agrees that if, by virtue of extending credit or providing goods or products to the Buyer, not limited to, but including petroleum products, tanks, pumps, equipment, materials of any type, services, labor, etc, or equipment on loan or equipment rented to the Buyer, or anyone on the Buyer's behalf or anyone for whom Buyer is providing goods or products, and MGOC is made a party to any government or legal proceeding resulting from this relationship, then the Buyer shall defend said action on behalf of MGOC; shall indemnify and hold harmless. In the event of a ruling adverse to the interest of MGOC; and, in the event MGOC elects to provide its own defense or legal representation in said proceedings, which the Buyer expressly recognizes that MGOC may do so in its sole discretion; then the Buyer shall pay the cost so incurred by MGOC, including reasonable attorney's fees.
11. MGOC disclaims all warranties, express or implied, relating to the sale of products by MGOC as contemplated by this agreement including the implied warranties of merchantability and fitness for a particular purpose. Under no circumstances shall MGOC be liable for incidental or consequential damages.
12. Current Financial Statements shall be provided, upon request, by the Buyer, to MGOC, in form satisfactory to MGOC, or any other instruments necessary or required, to evidence and insure Buyer's continuing evidence of creditworthiness.

PERSONAL GUARANTY OF CREDIT

THIS GUARANTY is given by the undersigned to Southeastern Fuels, Inc. t/a Mini Gallon Oil Company, hereinafter called MGOC, in order to induce it to extend credit to, or otherwise become the creditor of:

(place name of entity for which guaranty is being given)

and/or any affiliated entity using the products or services of MGOC. This guaranty shall be binding upon the undersigned, and their heirs, executors, administrators, and personal representatives thereof.

I hereby guarantee to MGOC, the prompt payment of every claim of MGOC which shall include, but not be limited to any and all existing and/or outstanding amounts due, which are the result of an extension of credit by MGOC, prior to the date of this personal guaranty; and additionally, I hereby guarantee prompt payment of every claim which may hereinafter arise in favor of MGOC. This guaranty shall cover, without exception, any and all unpaid amounts, past, present, and future, due or past due, by the above referenced company or entity, for whom this guaranty is being provided.

This guaranty shall be continuing in nature and shall not be affected by any extensions, substitutions, payments, increased or decreased credit limits, modifications, or additions to this agreement with or without consent of the guarantor(s). This guaranty shall remain in force until revoked by each of the undersigned, by notice in writing, delivered to MGOC, by US Mail, certified with return receipt. Such revocation shall be effective only to claims of MGOC which arise out of transactions entered into more than 5 (five) business days after MGOC's receipt of such notice. This obligation shall cover the renewal of any claims guaranteed by this instrument of extensions of time of payment thereof, and shall not be affected by any surrender or release by MGOC of any other security held by it for any claim hereby guaranteed.

The undersigned guarantor(s) do hereby acknowledge and specifically agree that any past due amount, covered by this Guaranty, may, in the discretion of MGOC, be turned over to an attorney for collection. In the event the account is turned over to an attorney for collection, then the Guarantor is hereby expressly placed on notice that by his signature below, he acknowledges and agrees that MGOC will seek to recover, and that he shall pay, reasonable attorney's fees incurred in collecting said past due amount as allowed by North Carolina General Statutes. In addition to the preceding, Guarantor is hereby expressly placed on notice that by his signature below, he acknowledges and agrees that MGOC will seek to recover, and Guarantor shall pay, any and all collection cost other than those previously referenced.

The undersigned guarantor(s) do hereby agree and consent, that in the event the total amount placed for collection may be in excess of \$5,000, MGOC may seek to recover any and/or all amounts due, by filing suit or multiple suits, in Small Claims Court; each suit based on one or more invoices or charges that total \$5,000 or less. Guarantor agrees that MGOC may do this without jeopardizing, negating, or diminishing MGOC's ability to collect for any other amounts due for the same account for which this guaranty is given, and that any residual balance on the account is still valid and due MGOC, and subject to additional law suits. MGOC does not waive its right to use higher courts in the state of North Carolina.

The terms of this Guaranty shall be binding upon guarantor(s), and upon guarantor(s) heirs, personal representatives, successors and assigns, and shall inure to the benefit of MGOC and its successors and assigns

Guarantor waives the right to any jury trial, in any action, proceeding, or counterclaim brought by either

MGOC or guarantor against each other.

In the event of a lawsuit, guarantor agrees to submit to MGOC's choice of jurisdiction of either the court of Currituck County, North Carolina or the court of Pasquotank County, North Carolina.

I (we), the undersigned, agree to the above terms and conditions, and agree that MGOC may, from time to time, make inquiries, as it deems necessary, in an effort to establish, and to maintain credit, as may be guaranteed by me. A corporate or business title following any signature shown below shall not limit the personal liability of each guarantor, and this instrument is specifically intended and understood to impose personal liability upon each guarantor.

GUARANTOR ACKNOWLEDGES READING AND UNDERSTANDING THE TERMS OF THIS GUARANTY. GUARANTOR AGREES TO THE TERMS OF THIS GUARANTY AND ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THE GUARANTY.

In witness whereof, I have signed this guaranty on this ____ day of _____, 20__.

PERSONAL GUARANTY SIGNATURES

1) _____
GUARANTOR personal signature of individual, partner, member/manager, corporate president, or other

printed name

home address / city / zip

home phone number

social security number

date of birth

2) _____
GUARANTOR personal signature of individual, partner, member/manager, corporate president, or other

printed name

home address / city / zip

home phone number

social security number

date of birth